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FORM 6-K

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 or 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

FOR MAY 9, 2002

Terra Networks, S.A.

(Exact name of Registrant as specified in its charter)

Terra Networks, Inc.

(Translation of Registrant's name into English)

Vía de las Dos Castillas, 33

Complejo Atica

Edificio 1

Pozuelo de Alarcón

28223 Madrid, Spain

(34) 91-452-3000

(Address of principal executive offices)

PROCESSED

MAY 15 2002

**THOMSON
FINANCIAL**

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F:]

FORM 20-F X FORM 40-F

[Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to rule 12g3-2(b) under the Securities Exchange Act of 1934.]

YES NO X

[If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):]
Not applicable

TERRA NETWORKS, S.A.

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These materials may contain forward looking statements. Such statements may be identified by words such as "believes", "expects", "anticipates", "projects", "intends", "should", "seeks", "estimates", "future", or similar expressions.

Certain factors affecting such forward looking statements are described in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 20-F under the heading "Risk Factors".

[LOOSE TRANSLATION FOR INFORMATION PURPOSES ONLY]

TO THE SECURITIES MARKETS NATIONAL COMMISSION

TERRA NETWORKS, S.A., in compliance with Article 82 of Law 24/1988, of July 28, of the Securities Market, hereby communicates the following:

HECHO RELEVANTE - RELEVANT FACT

The Chief Financial Officer has literally said: "For the second quarter of this year, we are expecting revenues to be in the 170 to 180 million Euro range, with a negative EBITDA margin from -24% to -21% of revenues."

Madrid, May 8, 2002

José F. Mateu Isturiz

General Counsel and Secretary of the Board of Directors of Terra Networks, S.A.

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be identified by words such as "believes", "expects", "anticipates", "projects", "intends", "should", "seeks", "estimates", "future" or similar expressions. Certain factors affecting such forward-looking statements are described in the company's filings with the Securities and Exchange Commission, including the company's annual report on Form 20-F under the heading "Risk Factors".

Sent by fax to the number: 91 585 1662, to the attention of the Markets Director, pursuant to the Circular Letter 14/1998 of the CNMV.

COMISION NACIONAL DEL MERCADO DE VALORES

COMUNICACIÓN DE HECHO RELEVANTE

TERRA NETWORKS, S.A., de conformidad con lo establecido en el artículo 82 de la Ley de Mercado de Valores procede por medio del presente escrito a comunicar el siguiente

HECHO RELEVANTE

El Director Financiero ha hecho público lo siguiente: "Para el segundo trimestre de este año, esperamos que los ingresos se sitúen en el rango de 170 a 180 millones de euros, con un margen de EBITDA negativo de entre -24% y -21%."

En Madrid, a 8 de mayo de 2002.

José F. Mateu Isturiz

Secretario General y del Consejo de Administración de Terra Networks, S.A.

Enviado vía fax al número 91 585 16 62, a la atención del Director del Area de Mercados, según Carta Circular de la CNMV 14/1998

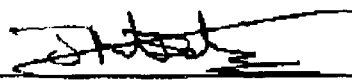
SIGNATURES

Pursuant to the requirements of the securities Exchange Act of 1934, the registrant has duly caused this report to be signed on it's behalf by the undersigned, there into duly authorized.

TERRA NETWORKS, S.A.

Date: May 9, 2002

By:


Name: Jose Francisco Mateu Isturiz
Title: Vice Secretary - Board of Directors